GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4541
ANSWERED ON:23.12.2005
SHIFTING OF FOREIGN DEPARTMENT OF SBI KOLKATA
Acharia Shri Basudeb;Chakraborty Shri Ajay;Mollah Shri Hannan

Will the Minister of FINANCE be pleased to state:

(a)whether the Government has taken decision to shift / down size the foreign department of SBI, Kolkata ;

(b) if so, the details thereof ;

(c) whether the Government has received representations fiom employes against the decisions taken; and

(d) if so, the action taken by the Government iiereon ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM)

(a) & (b) To consolidate its treasury operations in foreign as well as Indian currency at one place and to derive optimum bensfit by quick decision making having regard to other related operations of the banks at the corporate center, State Bank of India plans to shift some of the operations at its Foreign Department, Kolkata to its Treasury Department in Miimbai.

(c) Yes, Sir.

(d) The banks enjoy managerial autonomy which, inter-alia, permits them to decide the place of their operations. However, the representations received in this regard have been referred to the bank.